

What is claimed is:

1. A security lock comprising:
  - at least one key insertable into the lock;
  - a plurality of rotatable discs with at least one of the discs being rotatable by the at least one key;
  - a plurality of sensors capable of sensing the surface changes of the rotatable discs;
  - a controller in operable communication with the plurality of sensors, the controller adapted to process data from the sensors; and
  - an input device in operable communication with the controller to input transactional data for processing by the controller.
2. The security lock of claim 1, wherein the plurality of sensors include an infrared sensor having a light emitting diode and a phototransistor for sensing rotation of the discs.
3. The security lock of claim 1, wherein the surface changes of the rotatable discs are defined by a plurality of highs and lows along the surface of the rotatable discs.
4. The security lock of claim 1, wherein the controller comprises a processor in operable communication with the sensors.
5. The security lock of claim 4, wherein the processor compares data from the sensors with programmed key data to generate a lock command signal.

6. The security lock of claim 5, wherein the lock command signal is a transaction approval signal to enable completion of a corresponding transaction.
7. The security lock of claim 6, wherein the corresponding transaction is selected from a group consisting of: a credit card transaction and a consumer purchase transaction.
8. The security lock of claim 1, wherein the transactional data received by the input device is purchase amount data for use in a commercial transactional environment.
9. The security lock of claim 4, further comprising a pin entry keypad in operable communication with the processor.
10. The security lock of claim 9, wherein the pin entry keypad is adapted to receive a user identifying pin code, the user identifying pin code being associated by the processor with the at least one key.
11. The security lock of claim 10, wherein the processor compares data from the sensors with the user identifying pin code and programmed key data to generate a lock command signal.
12. The security lock of claim 11, wherein the lock command signal is a transaction approval signal to enable completion of a corresponding transaction.

13. The security lock of claim 12, wherein the corresponding transaction is selected from a group consisting of: a credit card transaction and a consumer purchase transaction.
14. The security lock of claim 1, wherein the input device is housed on a portion of the lock.
15. The security lock of claim 1, wherein the input device is housed separate from the lock.
16. The security lock of claim 15, wherein the input device is housed with a remote processing system in operable communication with the controller.
17. The security lock of claim 1, further including a display device in operable communication with the controller and adapted to display transactional prompting.
18. A security system comprising:
  - a plurality of displaceable discs, wherein at least one of the plurality of displaceable discs includes a plurality of reflective surface changes;
  - at least one sensor capable of sensing the reflective surface changes of the at least one displaceable disc during rotation of the at least one displaceable disc;
  - a processor in operable communication with the at least one sensor and adapted to process at least the reflective surface changes of the at least one displaceable disc and generate a lock command signal; and
  - an input device in operable communication with the processor to input transactional data.

19. The system of claim 18, further including an external processing system in operable communication with the processor and adapted to receive the lock command signal and the transactional data for further transactional processing in a consumer purchasing environment.
20. The system of claim 19, wherein the lock command signal is selected from a group consisting of: transaction approved and transaction denied.
21. The system of claim 18, further comprising a pin entry keypad in operable communication with the processor.
22. The system of claim 21, wherein the pin entry keypad is adapted to receive a user identifying pin code, the user identifying pin code being associated by the processor with the at least one key.
23. The system of claim 22, wherein the processor compares data from the sensors with the user identifying pin code and programmed key data to generate the lock command signal.
24. The system of claim 18, wherein the input device is housed on a portion of the lock.
25. The system of claim 18, wherein the input device is housed separate from the lock.
26. The system of claim 25, wherein the input device is housed with a remote processing system in operable communication with the controller.

27. The system claim 18, further including a display device in operable communication with the processor and adapted to display transactional prompting.

28. A method of performing a transaction utilizing an optic security lock, comprising the steps of:

inserting a key into a lock housing such that the key engages a plurality of discs housed within the lock housing and the key is adapted to rotatably displace at least one of the discs;

turning the key to initiate the rotational displacement of the at least one disc;

sensing at a plurality of sensors the changes of state of the at least one disc during rotational displacement and communicating the changes of state data to a processing system;

entering transactional data at an input device in operable communication with the processing system; and

generating a lock command signal based on processing comparisons at the processing system of the sensed changes of state of the at least one disc.

29. The method of claim 28, wherein the lock command signal is a transaction denied signal based on the comparison of the sensed changes of state with key data stored in the processing system.

30. The method of claim 28, wherein the lock command signal is a transaction approved signal based on the comparison of the sensed changes of state with key data stored in the processing system.

31. The method of claim 28, further including entering a personal identification number into a pin entry keypad device whereby the personal identification number is considered when processing data and generating the lock command signal.
32. The method of claim 28, wherein the changes of state data are communicated to the processing system housed within the lock.
33. The method of claim 28, wherein the changes of state data are communicated to the processing system housed remote from the lock.
34. The method of claim 28, further including displaying transactional prompting at a display in operable communication with the processing system.
35. A security lock comprising:
- at least one key insertable into the lock;
  - a plurality of rotatable discs with at least one of the discs being rotatable by the at least one key;
  - means for sensing the surface changes of the rotatable discs;
  - control means in operable communication with each of the sensors for processing data from the means for sensing to generate a lock command signal; and
  - means for inputting transactional data in operable communication with the control means.

36. The security lock of claim 35, wherein the means for sensing includes at least one infrared sensor having a light emitting diode and a phototransistor for sensing rotation of the discs.
37. The security lock of claim 35, wherein the surface changes of the rotatable discs are defined by a plurality of highs and lows along the surface of the rotatable discs.
38. The security lock of claim 35, wherein the control means comprises a processor in operable communication with the means for sensing.
39. The security lock of claim 38, wherein the processor compares data from the means for sensing with programmed key data to generate the lock command signal.
40. The security lock of claim 39, wherein the lock command signal is a transaction approval signal to enable completion of a corresponding transaction.
41. The security lock of claim 40, wherein the corresponding transaction is selected from a group consisting of: a credit card transaction and a consumer purchase transaction.
42. The security lock of claim 35, wherein the transactional data received by the entry device is purchase amount data for use in a commercial transactional environment.

43. The security lock of claim 35, further including a display device in operable communication with the control means and adapted to display transactional prompting.